



January 30, 2017

TPC Group Extends Revolving Credit Facility

HOUSTON, Jan. 30, 2017 (GLOBE NEWSWIRE) -- As part of its ongoing plan and focus to significantly enhance its financial flexibility, TPC Group today announced that it has successfully amended and extended its revolving asset-based (ABL) credit facility. Working closely with its lead banks, Bank of America Merrill Lynch and Wells Fargo, the Company extended the facility's maturity date from December 2017 to January 2022 with similar covenants as the existing ABL. The ABL is a key component of the Company's financial flexibility. It is primarily used to provide for day-to-day working capital needs and also provides significant excess liquidity.

"I could not be more pleased by the reception from the Company's bank lenders for the extension of our revolving credit facility," said Miguel Desdin, TPC Group Senior Vice President and CFO. "This is an integral part of our capital structure and helps solidify our liquidity for years to come."

In a press release issued on September 15, 2016, the company indicated that the success of its 2016 Earnings and Cash Improvement Plan (ECIP) would result in over \$115 million of available financial liquidity at year end 2016. With the continued momentum in the ECIP, the available financial flexibility will now stand at more than \$140 million at year end 2016.

"Based on our 2017 plan, we expect to be cash positive and will maintain an ongoing focus on debt reduction," said Ed Dineen, TPC Group Chairman and CEO. "Therefore, this provides us with a very sizeable insurance policy that will enable us to comfortably manage our business should we encounter any negative headwinds or surprises."

About TPC Group

TPC Group is a leading producer of value-added products derived from petrochemical raw materials such as C4 hydrocarbons, and provider of critical infrastructure and logistics services along the Gulf Coast region. With revenue of approximately \$1.5 billion, the Company sells its products into a wide range of performance, specialty and intermediate markets, including synthetic rubber, fuels, lubricant additives, plastics and surfactants. Headquartered in Houston, Texas, with an operating history of over 70 years, TPC Group has manufacturing facilities in the industrial corridor adjacent to the Houston Ship Channel and Port Neches, Texas, and operates a product terminal in Lake Charles, Louisiana.

CONTACT: Andrew Grygiel, Investor Relations Sara Cronin, Media Relations
PHONE: 713.840.2045 713.475.5243